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VPM: 1,800,000

## Tenants can ask for rent break

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It isn't easy to ask your landlord to cut the rent. But having the gumption to renegotiate a lease is paying off as landlords struggle to find and keep tenants with good credit and a history of paying on time.

But there are several reasons landlords may be willing to make a deal.

Eighty-eight percent of property owners who participated in a recent Rent.com survey said that job losses are contributing to vacancy rates. Fifty percent said would-be tenants can't afford rent or are trying to save, and 45 percent said more people doubling up with roommates is causing units to sit vacant. The survey polled owners representing 3,192 apartment communities throughout the country.

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Plus, there's more inventory to compete with these days because in sluggish housing markets many owners rent their homes instead of selling, said Peggy Abkemeier, general manager of Rent.com.

And some renters are becoming homeowners as affordability improves and the government entices them with a first-time-buyer tax credit.

In response to vacancies, 68 percent of landlords said they were lowering rents, and 68 percent also said they were giving one or more months of rent free; 38 percent said they were reducing deposits; and 18 percent were offering upgrades or allowing more leniency for breaking leases, according to the Rent.com survey.

Fifteen percent said they are offering storage or parking at reduced rates, and 8 percent are relaxing pet policies.